

## Message Text

LIMITED OFFICIAL USE

PAGE 01 SEOUL 08245 070831Z

17-12

ACTION XMB-07

INFO OCT-01 EA-11 ISO-00 EB-11 AGR-20 TRSE-00 CIAE-00

INR-10 NSAE-00 RSC-01 EUR-25 DRC-01 AID-20 /107 W

----- 061443

R 070800Z DEC 73

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 1469

INFO USDOC WASHDC

LIMITED OFFICIAL USE SEOUL 8245

EO 11652 NA

TAGS:

SUBJECT: EXIMBANK CFF FUND INCREASE

DEPT PASS EXIMBANK

REF SEOUL 7964

1. AT CHARGE'S MEETING WITH AMERICAN BUSINESSMEN DECEMBER 7 SEVERAL U.S. EXPORTERS STATED THAT KOREA EXCHANGE BANK (KEB) HAS EXHAUSTED \$14 MILLION CFF INCREASE APPROVED BY EXIM IN SEPTEMBER AND THAT LACK OF CFF FUNDS WAS CAUSING LOSS OF SALES TO JAPANESE AND EUROPEAN COMPETITORS WHO WERE ABLE TO OFFER IMMEDIATE FINANCING.

2. UPON CHECKING WITH KEB EMBOFF WAS INFORMED THAT ALL AVAILABLE CFF FUNDS HAS BEEN ALLOCATED AND APPLICATIONS WERE BEING DEFERRED. EMBOFF SUGGESTED SEVERAL RAW MATERIAL PURCHASERS WHO HAD APPLIED FOR CFF FUNDS WOULD BE GOOD CANDIDATES FOR COMMERCIAL CREDITS, POSSIBLY WITH EXIM/FCIA GUARANTEES.

3. WHILE EXIM MAY BE UNABLE TO AUTHORIZE \$50 MILLION INCREASE REQUESTED BY KEB (REFTEL), WE HOPE AN INCREASE OFF LINE WILL BE APPROVED IN NEAR FUTURE. AN INCREASE IN THE CREDIT AND RESTRICTION OF CFF TO  
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 SEOUL 08245 070831Z

EQUIPMENT AND MACHINERY PURCHASERS SHOULD ALLOW SALES

TO CONTINUE AT A HIGH LEVEL.  
UNDERHILL

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** EXPORT CREDIT GUARANTEES, BANK LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 DEC 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973SEOUL08245  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
**From:** SEOUL  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1973/newtext/t19731237/aaaabbjh.tel  
**Line Count:** 63  
**Locator:** TEXT ON-LINE  
**Office:** ACTION XMB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** SEOUL 7964  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 01 FEB 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <01-Feb-2002 by collinp0>; APPROVED <11 MAR 2002 by golinofr>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** EXIMBANK CFF FUND INCREASE DEPT PASS EXIMBANK  
**TAGS:** EFIN, KS  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005